request would not significantly increase the risk of financial loss to the Plan."

Based on the facts of this case and the representations and statements made in connection with the request for an exemption, the PBGC has determined that an exemption from the bond/escrow requirement is warranted, in that it would more effectively carry out the purposes of Title IV of ERISA and would not significantly increase the risk of financial loss to the Plan. Therefore, the PBGC hereby grants the request for an exemption for the bond/escrow requirement. The granting of an exemption or variance from the bond/escrow requirement of section 4204(a)(1)(B) does not constitute a finding by the PBGC that the transaction satisfies the other requirements of section 4204(a)(1). The determination of whether the transaction satisfies such other requirements is a determination to be made by the Plan sponsor.

Issued at Washington, DC, December 12, 2010.

**Joshua Gotbaum,**

*Director.*

[FR Doc. 2010–32528 Filed 12–27–10; 8:45 am]

**BILLING CODE 7708–01–P**

## PENSION BENEFIT GUARANTY CORPORATION

### Pendency of Request for Exemption From the Bond/Escrow Requirement Relating to the Sale of Assets by an Employer Who Contributes to a Multiemployer Plan: Rangers Baseball Express, LLC, and Texas Rangers Baseball Partners

**AGENCY:** Pension Benefit Guaranty Corporation.

**ACTION:** Notice of pendency of request.

**SUMMARY:** This notice advises interested persons that the Pension Benefit Guaranty Corporation ("PBGC") has received a request from Rangers Baseball Express, LLC, for an exemption from the bond/escrow requirement of section 4204(a)(1)(B) of the Employee Retirement Income Security Act of 1974, as amended, with respect to the Major League Baseball Players Pension Plan. Section 4204(a)(1) provides that the sale of assets by an employer that contributes to a multiemployer pension plan will not constitute a complete or partial withdrawal from the plan if the transaction meets certain conditions. One of these conditions is that the purchaser post a bond or deposit money in escrow for the five-plan-year period beginning after the sale. PBGC is authorized to grant individual and class exemptions from this requirement. Before granting an exemption, the statute and PBGC regulations require PBGC to give interested persons an opportunity to comment on the exemption request. The purpose of this notice is to advise interested persons of the exemption request and solicit their views on it.

**DATES:** Comments must be submitted on or before February 11, 2011.

**ADDRESSES:** Comments may be submitted by any off the following methods:

- *Federal eRulemaking Portal: http://www.regulations.gov.* Follow the Web site instructions for submitting comments.
- *E-mail: reg.comments@pbgc.gov.*
- *Fax:* 202–326–4224.
- *Mail or Hand Delivery:* Legislative and Regulatory Department, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005–4026. Comments received, including personal information provided, will be posted to *http://www.pbgc.gov.* Copies of comments may also be obtained by writing to Disclosure Division, Office of General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005–4026, or calling 202–326–4040 during normal business hours. (TTY and TDD users may call the Federal relay service toll-free at 1–800–877–8339 and ask to be connected to 202–326–4040.)

**FOR FURTHER INFORMATION CONTACT:** Theresa Anderson, Attorney, Office of the Chief Counsel, Suite 340, 1200 K Street, NW., Washington, DC 20005–4026, 202–326–4020. (For TTY/TTD users, call the Federal relay service toll free at 1–800–877–8339 and ask to be connected to 202–326–4020.)

**SUPPLEMENTARY INFORMATION:**

### Background

Section 4204 of the Employee Retirement Income Security Act of 1974, as amended by the Multiemployer Pension Plan Amendments Act of 1980 ("ERISA" or the "Act"), provides that a bona fide arm's length sale of assets of a contributing employer to an unrelated party will not be considered a withdrawal if three conditions are met. These conditions, enumerated in section 4204(a)(1)(A)–(C) are that:

(A) The purchaser has an obligation to contribute to the plan with respect to covered operations for substantially the same number of contribution base units for which the seller was obligated to contribute;

(B) The purchaser obtains a bond or places an amount in escrow, for a period of five plan years after the sale, equal to the greater of the seller's average required annual contribution to the plan for the three plan years preceding the year in which the sale occurred or the seller's required annual contribution for the plan year preceding the year in which the sale occurred (the amount of the bond or escrow is doubled if the plan is in reorganization in the year in which the sale occurred); and

(C) The contract of sale provides that if the purchaser withdraws from the plan within the first five plan years beginning after the sale and fails to pay any of its liability to the plan, the seller shall be secondarily liable for the liability it (the seller) would have had but for the relief afforded under section 4204.

The bond or escrow described above would be paid to the plan if the purchaser withdraws from the plan or fails to make any required contributions to the plan within the first five plan years beginning after the sale. Additionally, section 4204(b)(1) provides that if a sale of assets is covered by section 4204, the purchaser assumes by operation of law the contribution record of the seller for the plan year in which the sale occurred and the preceding four plan years.

Section 4204(c) of ERISA authorizes the PBGC to grant individual or class variances or exemptions from the purchaser's bond/escrow requirement of section 4204(a)(1)(B) when warranted. The legislative history of section 4204 indicates a Congressional intent that the statute be administered in a manner that assures protection of the plan with the least intrusion into normal business transactions practicable. Senate Committee on Labor and Human Resources, 96th Cong., 2nd Sess., S. 1076, *The Multiemployer Pension Plan Amendments Act of 1980: Summary and Analysis of Considerations* 16 (Comm. Print, April 1980); 128 Cong. Rec. S10117 (July 29, 1980). The granting of a variance or exemption from the bond/escrow requirement does not constitute a finding by PBGC that a particular transaction satisfies the other requirements of section 4204(a)(1).

Under PBGC's regulation on variances for sales of assets (29 CFR part 4204), a request for a variance or exemption from the bond/escrow requirement under any of the tests established in the regulation (§§ 4204.12 and 4204.13) is to be made to the plan in question. PBGC will consider variance or exemption requests only when the request is not based on satisfaction of one of the four regulatory tests under regulation §§ 4204.12 and 4204.13, or when the parties assert that the financial information necessary to show satisfaction of one of the regulatory tests is privileged or confidential financial information within the meaning of 5 U.S.C. 552(b)(4) (Freedom of Information Act). *See* 29 CFR 4204.21.

Under § 4204.22 of the regulation, PBGC shall approve a request for a variance or exemption if it determines that approval of the request is warranted, in that it:

(1) Would more effectively or equitably carry out the purposes of Title IV of the Act; and

(2) Would not significantly increase the risk of financial loss to the plan.

Section 4204(c) of ERISA and § 4204.22(b) of the regulation requires PBGC to publish a notice of the pendency of a request for a variance or exemption in the **Federal Register**, and to provide interested parties with an opportunity to comment on the proposed variance or exemption.

**The Request**

PBGC has received a request, dated September 9, 2010, from Rangers Baseball Express, LLC (the "Purchaser") for an exemption from the bond/escrow requirement of section 4204(a)(1)(B) with respect to its purchase of Texas Rangers Baseball Partners (the "Seller"). In the request, the Purchaser represents, among other things, that:

1. The Seller was obligated to contribute to the Major League Baseball Players Pension Plan (the "Plan") for certain employees of the purchased operations.

2. The Purchaser has agreed to assume the obligation to contribute to the Plan for substantially the same number of contribution base units as the Seller.

3. The Seller has agreed to be secondarily liable for any withdrawal liability it would have had with respect to the purchased operations (if not for section 4204) should the Purchaser withdraw from the Plan and fail to pay its withdrawal liability.

4. The estimated amount of the withdrawal liability of the Seller with respect to the operations subject to the sale is $34,030,359.

5. The amount of the bond/escrow established under section 4204(a)(1)(B) is $4,068,868, which is to be posted if PBGC has not acted on the request by the end of the plan year of the request.

6. The Major League Baseball Clubs (the "Clubs") have established the Major League Central Fund (the "Central Fund") pursuant to the Major League Baseball Constitution. Under this Constitution, the Office of the Commissioner of Baseball pays contributions to the Plan from the Central Fund on behalf of each participating employer in satisfaction of the employer's pension liability under the Plan's funding agreement. The monies in the Central Fund are derived directly from (i) gate receipts from All-Star games; (ii) radio and television revenue from World Series, League Championship Series, Division Series, All-Star Games, and (iii) certain other radio and television revenue, including revenues from foreign broadcasts, regular, spring training, and exhibition games ("Revenues").

7. In support of the exemption request, the Purchaser asserts that "[t]he Plan is funded from the Revenues which are paid from the Central Fund directly to the Plan without passing through the hands of any of the Clubs. Therefore, the Plan enjoys a substantial degree of security with respect to contributions on behalf of the Clubs. A change in ownership of a particular Club does not affect the obligation of the Central Fund to fund the Plan out of the Revenues. As such, approval of this exemption request would not significantly increase the risk of financial loss to the Plan."

8. A complete copy of the request was sent to the Plan and to the Major League Baseball Players Association by certified mail, return receipt requested.

Issued at Washington, DC on December 17, 2010.

**Joshua Gotbaum,**

*Director.*

[FR Doc. 2010–32532 Filed 12–27–10; 8:45 am]

BILLING CODE 7708–01–P

## OFFICE OF PERSONNEL MANAGEMENT

### National Council on Federal Labor-Management Relations Meeting

**AGENCY:** Office of Personnel Management.

**ACTION:** Notice of meeting.

**SUMMARY:** The National Council on Federal Labor-Management Relations plans to meet on the following dates—

Wednesday, January 19, 2011.

Wednesday, February 16, 2011.

The meetings will start at 10 a.m. and will be held in the AIA Gallery Room at the American Institute of Architects, 1735 New York Avenue, NW., Washington, DC 20006. Interested parties should consult the Council Web site at *http://www.lmrcouncil.gov* for the latest information on Council activities, including changes in meeting dates.

The Council is an advisory body composed of representatives of Federal employee organizations, Federal management organizations, and senior government officials. The Council was established by Executive Order 13522, entitled, "Creating Labor-Management Forums to Improve Delivery of Government Services," which was signed by the President on December 9, 2009. Along with its other responsibilities, the Council assists in the implementation of Labor Management Forums throughout the government and makes recommendations to the President on innovative ways to improve delivery of services and products to the public while cutting costs and advancing employee interests. The Council is co-chaired by the Director of the Office of Personnel Management and the Deputy Director for Management of the Office of Management and Budget.

At its meetings, the Council will continue its work in promoting cooperative and productive relationships between labor and management in the executive branch, by carrying out the responsibilities and functions listed in Section 1(b) of the Executive Order. The meetings are open to the public. Please contact the Office of Personnel Management at the address shown below if you wish to present material to the Council at the meeting. The manner and time prescribed for presentations may be limited, depending upon the number of parties that express interest in presenting information.

**FOR FURTHER INFORMATION CONTACT:** Tim Curry, Deputy Associate Director for Partnership and Labor Relations, Office of Personnel Management, 1900 E Street, NW., Room 7H28–E, Washington, DC 20415. Phone (202) 606–2930; FAX (202) 606–2613; or e-mail at *PLR@opm.gov.*

For the National Council.

**John Berry,**

*Director.*

[FR Doc. 2010–32625 Filed 12–27–10; 8:45 am]

BILLING CODE 6325–39–P

## OFFICE OF SCIENCE AND TECHNOLOGY POLICY

### Aeronautics Science and Technology Subcommittee; Committee on Technology; National Science and Technology Council

**ACTION:** Notice of Meeting—Public input is requested on the National Aeronautics Research, Development, Test and Evaluation (RDT&E) Infrastructure Plan.

**SUMMARY:** The Aeronautics Science and Technology Subcommittee (ASTS) of the National Science and Technology Council's (NSTC) Committee on Technology will hold a public meeting